

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**
Caption in Compliance with D.N.J. LBR 9004-1(b)

BROWN RUDNICK LLP

Robert J. Stark, Esq.
Kenneth J. Aulet, Esq.
Ben Silverberg, Esq.
Seven Times Square
New York, NY 10036
Telephone: (212) 209-4924
Fax: (212) 938-2924
Email: rstark@brownrudnick.com
kaulet@brownrudnick.com
bsilverberg@brownrudnick.com

*Proposed Counsel for the Official Committee of
Unsecured Creditors*

-and-

GENOVA BURNS LLC.

Daniel M. Stolz, Esq
110 Allen Rd., Suite 304
Basking Ridge, NJ 07920
Telephone: (973) 230-2095
Fax: (973) 814-4045
Email: DStolz@genovaburns.com

*Proposed Local Counsel for the Official
Committee of Unsecured Creditors*

In re:

Powin, LLC, *et al.*¹

Debtors.

Chapter 11

Case No. 25-16137 (MBK)

(Jointly Administered)

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, are: (i) Powin Project LLC [1583], (ii) Powin, LLC [0504], (iii) PEOS Holdings, LLC [5476], (iv) Powin China Holdings 1, LLC [1422], (v) Powin China Holdings 2, LLC [9713], (vi) Charger Holdings, LLC [5241], (vii) Powin Energy Ontario Storage, LLC [8348], (viii) Powin Energy Operating Holdings, LLC [2495], and (ix) Powin Energy Operating, LLC [6487]; (x) Powin Energy Storage 2, Inc., [9926]; (xi) Powin Energy Ontario Storage II LP, [5787]; and (xii) Powin Canada B.C. Ltd. [2239]. The Debtors' mailing address is 20550 SW 115th Avenue Tualatin, OR 97062.

SUPPLEMENTAL DECLARATION OF RICHARD NEWMAN IN SUPPORT OF
APPLICATION OF THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
OF THE DEBTOR, POWIN, LLC, ET AL., FOR ORDER:
AUTHORIZING EMPLOYMENT AND RETENTION OF
ALVAREZ & MARSAL NORTH AMERICA, LLC AS
FINANCIAL ADVISOR EFFECTIVE AS OF JULY 1, 2025

Pursuant to Rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), I, Richard Newman, declare under penalty of perjury that:

1. I am a Managing Director with Alvarez & Marsal North America, LLC (together with employees of its affiliates (all of which are wholly-owned by its parent company and employees), its wholly owned subsidiaries, and independent contractors (collectively, “A&M”), a financial advisory services firm with numerous offices throughout the world.

2. I have reviewed and submit this declaration on behalf of A&M (this “First Supplemental Declaration”) in further support of the application (the “Application”) of the Official Committee of Unsecured Creditors (the “Committee”) of Powin, LLC, and its affiliated debtors and debtors in possession (collectively, the “Debtors”), for an order authorizing the employment and retention of A&M as financial advisor under the terms and conditions set forth in the Application.² Except as otherwise noted,³ I have personal knowledge of the matters set forth herein.

3. On June 9, June 10 and June 22, 2025 (the “Petition Date”), Powin, LLC and its affiliated debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”) commenced these cases by filing voluntary petitions for relief under

² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Application.

³ Certain of the disclosures herein relate to matters within the personal knowledge of other professionals at A&M and are based on information provided by them.

chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the “Court”).

4. On July 30, 2025, the Committee filed the Application and in support of the Application, a declaration executed by the undersigned on behalf of A&M (the “Original Declaration”).

5. To the best of my knowledge based on the Firm Procedures, none of the Potential Parties in Interest listed as Clients of the Firm on Exhibit B attached to the Original Declaration (“Exhibit B”), paid more than one percent of the Firm’s aggregate revenue in either of the last two fiscal years. I note that the Firm is routinely engaged by agents on behalf of lending groups with respect to matters wholly unrelated to the Debtors or these chapter 11 cases (“Creditor Advisory Engagements”) where billings are generally submitted to and paid by the related borrower; provided, however, in certain exceptions the payments are made by the agent, on behalf of the lenders. It is possible that one or more of the financial institutions identified on Exhibit B are a lender and/or agent on multiple unrelated Creditor Advisory Engagements which may, in the aggregate, account for greater than 1% of the Firm’s gross revenues should a borrower on one of these engagements default under its payment obligations and the agent absorb a disproportionate share of the reimbursement obligation. However, such information is not tracked by the Firm.

6. In the Original Declaration, I disclosed that A&M’s affiliate Alvarez & Marsal Corporate Performance Improvement, LLC was engaged by Powin, LLC in approximately September to October 2023 to provide support and recommendations related to its finance and accounting functions. That engagement ended on October 27, 2023.

7. The A&M professionals staffed on this engagement and their hourly rates are listed below:

Professional	Position	Billing Rate
Newman, Rich	Managing Director	\$ 1,375
Gonzalez, Andrea	Managing Director	\$ 1,250
Negangard, Kevin	Managing Director	\$ 1,195
Koehler, Bradley	Managing Director	\$ 1,195
Schurz, Taffita	Managing Director	\$ 1,195
Hamdan, Hassan	Managing Director	\$ 1,050
Waschitz, Seth	Senior Director	\$ 1,050
Baker, Kevin	Senior Director	\$ 1,000
Ragan, Conrad	Director	\$ 900
Strollo, Mike	Director	\$ 900
Macedo, Jorge	Director	\$ 850
Quatinetz, Hilary	Director	\$ 835
Guo, Zhangbo	Manager	\$ 725
Sinclair, Gibbons	Senior Associate	\$ 775
Castillo Zuleta, Angela	Senior Associate	\$ 750
Pickering, Slade	Senior Associate	\$ 640
Desai, Bijal	Associate	\$ 650
Gomerez, Ana	Associate	\$ 585
Luna, Manuel	Analyst	\$ 575
Crump, Skye	Analyst	\$ 550

8. To the best of my knowledge based on the Firm Procedures, A&M does not represent any other entity having an interest adverse to the Committee in connection with this case, and therefore believes it is eligible to represent the Committee under section 1103(b) of the Bankruptcy Code.

9. Pursuant to 28 U.S.C. § 1746, I declare under the penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Dated: August 15, 2025
Chicago, Illinois

Richard Newman

/s/ Richard Newman

Richard Newman
Managing Director